

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY Caption in Compliance with D.N.J. LBR 9004-1(b)	
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<p>In re:</p> <p>BLOCKFI INC., et al.,</p> <p style="text-align: right;">Debtors.¹</p>	<p>Chapter 11</p> <p>Case No. 22-19361 (MBK)</p> <p>Jointly Administered</p>

¹ The Debtors in these Chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC. (2487); BlockFi Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965) and BlockFi Lending II LLC (0154). The location of the Debtors' service address is 201 Montgomery Street, Suite 263, Jersey City, NJ 07302.

APPLICATION FOR ORDER SHORTENING TIME AND CERTAIN OTHER RELIEF

The applicant, the Official Committee of Unsecured Creditors (the “Committee”) of BlockFi Inc., (“BlockFi” or the “Debtor”), by and through its counsel, having filed substantially contemporaneously with this Application a motion pursuant to 11 U.S.C. § 107(b), Fed. R. Bankr. P. 9018 and D.N.J. LBR 9018-1 (the “Motion to Seal”) (discussed further below), hereby requests that the time period for the Motion to Seal ordinarily required by D.N.J. LBR 9013-2(a) be shortened pursuant to Fed. R. Bankr. P. 9006(c)(1), and that an order be entered substantially in the form submitted herewith (the “**Order Shortening Time Period for Notice, Setting Hearing and Limiting Notice**”), for the reasons set forth below:

1. On May 12, 2023 (a Friday) at 5:45 pm, the Debtors filed a *Letter to Creditors in Support of Plan* [Docket No. 873] (the “Debtors’ Plan Solicitation Letter”), which was filed prior to, but immediately followed by, the filing by the Debtors of a *Disclosure Statement Relating to the First Amended Joint Chapter 11 Plan of BlockFi Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 874] (the “Proposed Disclosure Statement”), the *First Amended Joint Chapter 11 Plan of BlockFi Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 875] (the “Proposed Plan”) and a *Debtors’ Motion for Entry of an Order Approving (I) the Adequacy of the Disclosure Statement, (II) the Solicitation and Notice Procedures, (III) the Forms of Ballots and Notices in Connection Therewith, and (IV) Certain Dates with Respect Thereto* [Docket No. 876] (the “Disclosure Statement Approval Motion”).

2. In response to, among other things, Debtors’ Plan Solicitation Letter, on May 15, 2023, in an attempt to mitigate the irreparable harm caused by the Debtors’ improper solicitation of their Proposed Plan, the Committee filed an *Emergency Motion of the Official Creditors Committee Requesting an Order Remediating the Debtors’ Improper Plan Solicitation in Violation*

of Bankruptcy Code Section 1125(b) [Docket No. 895] (the “**Committee’s Emergency Motion**”) and a *Statement of the Official Committee of Unsecured Creditors Respecting the Debtors’ Amended Joint Chapter 11 Plan* [Docket No. 899] (the “**Committee’s Statement**”).² On May 16, 2023, the Committee filed under seal the *Declaration of Tristan Axelrod in Connection with Statement Respecting Plan* (the “**Axelrod Declaration**”)³ which related to the Committee’s Statement.

3. The Committee’s Emergency Motion sets forth the background and bases for that pleading which are incorporated herein by reference.

4. On May 16 and 17, 2023, the Court entered *Orders Shortening Time Period for Notice, Setting Hearing and Limiting Notice* [Docket Nos. 903, 904 and 922] with respect to the Committee’s Emergency Motion and Motions to Seal filed with respect to the Committee’s Statement and the Axelrod Declaration, which orders, among other things, scheduled a hearing on those matters for May 18, 2023 at 11:30 a.m.

5. In furtherance of the above-referenced matters, the Committee has filed, substantially contemporaneously with the Motion to Seal that is the subject of this Application, its *Preliminary Report Addressing Question Posed by the Official Committee of Unsecured Creditors: Why Did BlockFi Fail?* (the “**Committee’s Preliminary Report**”). The Committee’s Preliminary Report was filed with certain redactions that include references to documents and information provided by the Debtors to the Committee designated as confidential pursuant to the *Confidentiality Stipulation and Protective Order* [Docket No. 498] (the “**Protective Order**”) entered in this case, thereby necessitating the Motion to Seal that is the subject of this Application.

² A Motion to Seal was filed with respect to the Committee’s Statement [Docket No. 900].

³ A Motion to Seal was filed with respect to the Axelrod Declaration [Docket No. 919].

6. The Committee believes such designations are improper. However, for purposes of expediency, so as not to delay the filing of the Committee's Preliminary Report, the Committee is, at this time, respecting the Debtors' confidentiality designations and does not wish to be in contempt of the Protective Order, to the extent applicable. However, all of the Committee's rights to challenge the Debtor's confidentiality designations, including, but not necessarily limited to, those rights under the terms of the Protective Order are hereby being expressly preserved.

7. Because the Committee's Preliminary Report relates to the above-referenced matters, the Committee believes that the Motion to Seal should be heard as expeditiously as possible. Accordingly, the Committee respectfully requests that the Motion to Seal be scheduled during the Court's next scheduled omnibus hearing date established for the BlockFi cases, which is June 5, 2023 at 10:00 a.m.

8. Reduction of the time period requested by this Application is not prohibited under Fed. R. Bankr. P 9006(c)(2).

WHEREFORE, the Committee respectfully requests that this Court (i) grant the Application, (ii) enter the form of order substantially in the form submitted herewith, and (iii) grant such other and further relief as it deems necessary and appropriate.

Dated: May 19, 2023

GENOVA BURNS LLC

By: /s/ Donald W. Clarke

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